

# STATE OFFERS TO BUY AND OPERATE ALL MINES OF THE BANKRUPT MONTEVALLO MINING COMPANY

## CHINO-JAPANESE TREATY IS SIGNED; PARLEY DELEGATES DEPART MONDAY

### EVERY DELEGATE SAYS CONFERENCE IS HISTORY MAKING

#### What Negotiations Have Done for Peace in Pacific Key-note of Most of Concluding Speeches

Washington, February 4.—The arms conference made the last entry on its record of achievements today and prepared for sine die adjournment Monday.

At a four-hour plenary session two more treaties and a half-dozen separate resolutions were passed through the final stage of conference approval and then the delegates exchanged farewell courtesies in a series of speeches expressing universal satisfaction over the results of the history-making 12 weeks of negotiations just ended. Monday's session will be devoted entirely to formal signature of the conference treaties and to an address by President Harding, voicing his appreciation of the work accomplished by the conference here called into being. Most of the foreign delegates plan to leave Washington on Monday night or Tuesday. The two treaties accepted formally today are the Sino-Japanese and the Chinese-Japanese. Both relate to the exchange of prisoners of war and the exchange of prisoners of war. The Sino-Japanese treaty, which provides for a revision of the Chinese consular system and the other embodying Eilhu Root's "four points" and the American position in the Pacific. The delegates exchanged farewells in a series of speeches expressing universal satisfaction over the results of the history-making 12 weeks of negotiations just ended. Monday's session will be devoted entirely to formal signature of the conference treaties and to an address by President Harding, voicing his appreciation of the work accomplished by the conference here called into being. Most of the foreign delegates plan to leave Washington on Monday night or Tuesday. The two treaties accepted formally today are the Sino-Japanese and the Chinese-Japanese. Both relate to the exchange of prisoners of war and the exchange of prisoners of war.

### Mellon Announces Huge Offering of Farm Loan Bonds

Washington, February 4.—The largest offering of farm loan bonds ever made was announced tonight by Secretary Mellon. The 12 federal farm loan banks will make a combined offering Monday of \$75,000,000 of 5 per cent federal farm loan bonds at the price of 102 1/2 and accrued interest at which price they will yield approximately 4.75 per cent to callable date and 5 per cent thereafter.

The bonds, Mr. Mellon said, will be dated November 1, 1921, due November 1, 1941, and callable at the option of the issuing bank after November 1, 1931. They will be issued in coupon form exchangeable for registered bonds. Interest will be payable May 1 and November 1.

Mr. Mellon said, "in view of the generally accepted and continued strong showing of the federal farm loan banks, it is believed that it will be readily absorbed and as the funds will be made available to the farmers of the country, it should do much to improve the agricultural situation."

Although identified, Police Will Hold Penick Until Injured Man Recovers More Fully

Tom Lee Gardner, negro, arrested Thursday night by Thomas E. Street, special officer, was identified yesterday by Toney Lorenzo as the man who attacked him and his wife in their store the night of January 25.

When the negro was brought before him Lorenzo asked that he put on his hat, and after viewing him a moment stated that he believed him to be the man who struck him. Lorenzo, while still weak, is somewhat improved over his previous condition.

The identification of the assailant follows closely upon the arrest of Dan Penick, who was taken into custody Friday morning by City Detectives Moser and Brown, and who, it is stated, very closely resembles the negro identified by Lorenzo.

### LORENO DECLARES GARDNER IS NEGRO WHO STRUCK HIM

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Both negroes are of a dark coffee color and very close to the same build, and while Penick carries a scar along the left side of his face, a similar scar is also a prominent feature on the left side of Gardner's head, just slightly higher up than Penick's.

While Lorenzo, in his present condition has pointed out Gardner as his assailant, the opinion in some quarters is that the injured man is not yet in a position to be sure of himself and that due to the close resemblance of the two negroes, yesterday's identification should not be taken as conclusive. Penick will be held in custody before Lorenzo for several days until it is believed that the mind of the injured man is sufficiently clear for him to identify his assailant without question.

"Penick was arrested on verified evidence and, stated the city detectives, while due to the remarkable likeness of the two negroes, either might possibly be the man wanted but the corroborated evidence they would attempt to establish conclusively to Penick as the assailant.

### Outrages Continue Spread in Ireland With Several Dead

Dublin, February 4.—Michael Collins, the provisional president, has informed a deputation for Derry that the provisional government intends to establish an advisory committee to counsel it on matters concerning northeast Ulster.

Outrages continue, including shootings and robberies. Two "black and tan" constables, Kershaw and Gourlie, were shot dead in Clare county last night. A farmer was killed by shots fired through the door of his house near Thurles.

There was much discussion today regarding the proposal of Mr. Collins that all parliamentary representatives in Ireland meet and try to achieve unity. The Irish Times points out that this proposal leaves the door open for further conferences. It says:

"But before Sir James Craig consents to consider Mr. Collins' proposal, he is entitled to seek assurance that the new policy and the new constitution would recognize Ireland's place in the British empire."

Arguments on both sides of the question were heard by the committee. Representatives Ramseyer, Fordney and some other members of the committee apparently received this suggestion without approval, but other members indicated sympathy with it.

Now that the arms conference has approved the naval limitation treaty, some committee members are considering the subject of naval arms and other military restrictions. It is believed that the committee will act on such a matter. That phase of it will be for the trustee to handle when he is named following the meeting of the creditors February 14.

Mr. Lovell, president of the Montevillo Mining company, said: "I do not believe it advisable for the state to go in the coal mining business. Seems right queer that after all the effort to get convicts out of the mines, here is a proposal for the state to keep them in."

### SALES TAX PLAN TO RAISE BONUS FUNDS ABANDONED

Washington, February 4.—Republican House leaders are understood virtually to have abandoned the idea of financing the soldiers' bonus by means of a general sales tax, a program which has been freely discussed with more or less favor at the two ends of the capital.

Opposition among the majority members, mostly from the middle and far west, to a sales tax, is said to be so strong as to threaten defeat of such a program. The alignment against it is understood to be practically that which forced acceptance of the 50 per cent income surtax voted into the revenue bill by the Senate.

Developments at further hearings today before the House ways and means committee disclosed that in spite of Secretary Mellon's opposition to the plan, a number of the majority favor the use of part of the proceeds from the refunded British debt in helping to finance the adjusted compensation. They believe that this would meet with a greater measure of public approval than would a program involving the raising of the entire amount by means of special taxes.

Increased inheritance taxes as another means of financing the bonus, were also discussed. It was said that such taxes could not be passed on and would not be a penalty on initiative and enterprise. It was also suggested that the state could raise \$200,000,000 a year without imposing any hardship. Chairman McAdams, of the committee, said that the subject of naval arms and other military restrictions was being considered by the committee.

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Several operators, both steam and domestic, expressed their disapproval of the proposal. One said it would be "bad business" for the state to enter into the coal mining business in competition with private operators. While expressing disapproval of the proposal, some operators declined to be quoted for various reasons.

### Proposal to Buy and Operate Mines One of Most Sensational Events in Industrial History

Governor Offers to Assume Liabilities of \$574,048.47 and Pay \$84,551.53 Cash for Property Heretofore Operated by Convict Miners Leased From the State

The state of Alabama, through its board of control and economy, has offered to purchase the entire properties of the Montevillo Mining company, whose affairs are pending in the bankruptcy court before Referee E. H. Dryer.

The proposition has been formally submitted to the receiver, Val J. Nesbitt, and duly filed by him with the referee.

The proposal is signed by Governor Thomas E. Kilby, C. B. Rogers and William F. Feagin, of the state board of control and economy.

The assets of the Montevillo company as listed with the referee are \$658,000 and its liabilities \$574,048.47. The state offers to pay all of the company's liabilities and all debts as they mature and to pay in cash the balance between liabilities and assets, \$84,551.53.

The proposal made by Governor Kilby and his associates is regarded as one of the most sensational events in the industrial history of the state, since it is regarded as a bona fide proposal for the state to go into the coal mining business on a big scale and thereby provide a means for using the services of a large number of its convicts.

The Montevillo company has heretofore been operated by convict miners leased from the state. It is understood that the receiver of the Montevillo properties recently made a proposition to the governor, whereby the price charged for convicts would be considerably less than provided in the existing contract. This was done by the receiver, it is said, with a view to keeping the properties in operation.

In the communication filed with the referee from the governor and associates the statement is made that the state cannot accept the proposal of the receiver to reduce in convict hire as it would mean a loss to the state of approximately 50 per cent from the sum which the contract nets the state.



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